

AICPA Tax Staff Training – Corporate Taxation 1 (Extended Edition)

Especially designed for the core tax staff's early years, this training lays a solid foundation not only in corporate return preparation but also in tax planning. Staff will learn how to calculate common items of corporate income, deductions, credits and taxes due. The reference quality text presents current tax and ethics issues, decision making challenges, and realistic cases at both the chapter and course levels, requiring that participants actively apply what they learn.

Additional subjects planned in the AICPA Tax Staff Training series will include individual taxation; partnerships and pass-throughs; and estate trusts and gift taxation.

HOW YOU WILL BENEFIT

Upon completion of this course, participants will be able to:

- Calculate items of income, deductions and credits for both C and S Corporations
- Correctly report tax items on Forms 1120S and 1120
- Calculate taxes due, including the alternative minimum tax
- Identify basic principles of multistate corporate taxation
- Recognize basic corporate tax planning opportunities
- Conduct basic tax research
- Describe IRS practices and audit procedures
- Understand the ethical obligations of tax practitioners

HIGHLIGHTS

- Overview of corporate vs. individual tax treatment
- Schedules M-1, M-2, and M-3
- Introduction to primary tax information sources
- Financial accounting considerations
- Corporate organization and capital structure
- Investor losses
- Domestic production activities deduction
- Alternative minimum tax
- Penalty taxes on corporate accumulations
- Earnings and profits
- Dividends
- Stock redemptions
- S Corporations
- Multistate corporate taxation
- 1120 and 1120S case studies

WHO WILL BENEFIT

- Seasonal, temporary (e.g., core audit), and core tax staffs new to corporate tax return preparation and planning



LEVEL

Basic

CPE CREDIT

Classroom: 40 (also available in 24 hours—see acro TSTC1—and custom lengths)

Accepted for PFS, CFP®, EA, CMA and CFM continuing education credit.

NASBA FIELD OF STUDY

Taxes: 40

PREREQUISITE

Prior experience with individual tax returns

AVAILABILITY DATE

November 1, 2008

PRODUCT ORDERING INFORMATION

Public Seminar: TSTC1E

On-Site Training: TSTC1E

For information regarding on-site training, email aicpalearning@aicpa.org, call **800.634.6780 (Option 1)**, or visit aicpalearning.org.